

1 THE HONORABLE BARBARA J. ROTHSTEIN
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10 UNITED STATES DISTRICT COURT
11 FOR THE WESTERN DISTRICT OF WASHINGTON
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14 JOSH KLEIN, a California resident; and
15 COVALENCE CAPITAL FUND I, LP, a
16 Delaware limited partnership,

17 Plaintiffs,

18 v.

19 DOUGLAS JAE WOO KIM, a New York
20 resident,

21 Defendant.

22 Case No. 2:20-cv-01628-BJR

23 **ORDER GRANTING MOTION
24 FOR ENTRY OF JUDGMENT
25 AND DIRECTING CLERK TO
26 ENTER JUDGMENT IN A CIVIL
CASE**

27 This matter came before the Court on Plaintiffs' Motion for Entry of Judgment ("Motion").
28 Having considered the Motion, the Court's previous rulings, and any opposition, the Court
29 GRANTS the motion and directs the Clerk to enter final judgment in plaintiffs' favor. The Court
30 approves the form of judgment to be entered by the Clerk as follows:

31 **SUMMARY OF JUDGMENT**

32 a. Judgment Creditors: Josh Klein ("Klein") and Covalence Capital
33 Fund I, LP ("Covalence")
34 b. Judgment Debtor: Douglas Jae Woo Kim
35 c. Attorneys for Judgment Creditors: Michael D. McKay

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Peter A. Talevich
K&L Gates LLP
925 Fourth Avenue, Suite 2900
Seattle, WA 98104

d. Amount of Principal owed:

To Klein: 33 Bitcoin (“BTC”) and \$15,000.00
To Covalence: 20 BTC and \$400,000.00

e. Amount of interest owed through

October 19, 2022:

To Klein: 303.94 BTC and \$1,106,812.50
To Covalence: 48.48 BTC and \$592,084.93

f. Prejudgment and post-judgment
interest:

Interest from 10/20/22 through the date of
judgment to run at rate in loan agreements
(at the per diem of Klein: 0.2425 BTC and
\$937.50, and Covalence: 0.04 BTC and
\$460.27). Interest from date of judgment
until paid to run at rate governed by 28
U.S.C. § 1961.

g. Attorneys' fees:

\$217,287.31

h. Costs:

\$3,201.30

i. Expiration of Judgment:

10 years from entry with option to renew for
10 additional years

JUDGMENT

This action came to consideration before the Court. The issues have been considered and a judgment has been rendered. Judgment is entered in favor of Plaintiffs Josh Klein and Covalence Capital Fund I, LP, on their claim for breach of contract against Defendant Douglas Jae Woo Kim. Judgment is entered in the following amounts:

ORDER GRANTING MOTION FOR ENTRY OF JUDGMENT
AND DIRECTING CLERK TO ENTER JUDGMENT IN A CIVIL
CASE - 2
Case No. 2:20-cv-01628-BJR

K&L GATES LLP
925 FOURTH AVENUE, SUITE 2900
SEATTLE, WASHINGTON 98104-1158
TELEPHONE: (206) 623-7580
FACSIMILE: (206) 623-7022

1 For plaintiff Josh Klein, on the following loans as set forth in the Declaration of Josh Klein
 2 filed November 4, 2022:

4 Origination date	5 Outstanding Principal Amount	6 Outstanding Interest through 10/19/22	7 Total due through 10/19/22
8 April 25, 2019	9 0	10 1.79 Bitcoin ("BTC")	11 1.79 BTC
12 May 7, 2019	13 5 BTC	14 0.65 BTC	15 5.65 BTC
16 May 19, 2019	17 15 BTC	18 187.35 BTC	19 202.35 BTC
20 May 21, 2019	21 5 BTC and \$15,000	22 77.94 BTC and \$233,812.50	23 82.94 BTC and \$248,812.50
24 June 30, 2019	25 3 BTC	26 36.21 BTC	27 39.21 BTC
28 August 12, 2019	29 5 BTC	30 \$873,000	31 5 BTC and \$873,000
32 Total	33 33 BTC and \$15,000.00	34 303.94 BTC and \$1,106,812.50	35 336.94 BTC and \$1,121,812.50

12
 13 For plaintiff Covalence Capital Fund I, LP, on the following loans as set forth in the
 14 Declaration of Josh Klein filed November 4, 2022:

16 Origination date	17 Outstanding Principal Amount	18 Outstanding Interest through 10/19/22	19 Total due through 10/19/22
20 "Revolver"; February 21, 2019, and inclusive of January 28, 2019 loan	21 \$400,000	22 \$592,084.93	23 992,084.93
24 June 25, 2019	25 20 BTC	26 48.48 BTC	27 68.48 BTC
28 Total	29 20 BTC and \$400,000.00	30 48.48 BTC and \$592,084.93	31 68.48 BTC and \$992,084.93

28 The Court has awarded attorneys' fees to plaintiffs in the amount of \$217,287.31 and costs
 29 in the amount of \$3,201.30.

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 28 ORDER GRANTING MOTION FOR ENTRY OF JUDGMENT
 29 AND DIRECTING CLERK TO ENTER JUDGMENT IN A CIVIL
 30 CASE - 3
 31 Case No. 2:20-cv-01628-BJR

1 The judgment will accrue interest at the following rates from October 20, 2022, until the
 2 date of judgment:

3 Klein loans:

4 Origination Date	5 Interest rate
5 April 25, 2019	6 N/A
6 May 7, 2019	7 N/A
7 May 19, 2019	8 4% per 4 days
8 May 21, 2019	9 5% per 4 days
9 June 30, 2019	10 1% per day
10 August 12, 2019	11 \$3,000 per four days

12 Collective per diem: 0.2425 BTC and \$937.50.

13 Covalence Loans:

14 Origination Date	15 Interest rate
15 “Revolver”; February 21, 2019, and inclusive 16 of January 28, 2019 loan	17 42% per annum
16 June 25, 2019	17 2% per 10 days

17 Collective per diem: 0.04 BTC and \$460.27.

18 The judgment will accrue interest from the date of entry of judgment until paid at the
 19 applicable rate pursuant to 28 U.S.C. § 1961, namely, the weekly average 1-year constant maturity
 20 Treasury yield, as published by the Board of Governors of the Federal Reserve System, for the
 21 calendar week preceding the date of judgment.

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26 **ORDER GRANTING MOTION FOR ENTRY OF JUDGMENT
AND DIRECTING CLERK TO ENTER JUDGMENT IN A CIVIL
CASE - 4**

Case No. 2:20-cv-01628-BJR

K&L GATES LLP
925 FOURTH AVENUE, SUITE 2900
SEATTLE, WASHINGTON 98104-1158
TELEPHONE: (206) 623-7580
FACSIMILE: (206) 623-7022

1 IT IS SO ORDERED.

2 DATED this 22nd day of May 2023.

3 
4

5 Barbara J. Rothstein
6 United States District Judge

7
8 Presented by:

9 K&L GATES LLP

10 By s/ Peter A. Talevich

11 Michael D. McKay, WSBA # 7040

12 Peter A. Talevich, WSBA # 42644

13 925 Fourth Ave., Suite 2900

14 Seattle, WA 98104-1158

15 Phone: (206) 623-7580

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*Attorneys for Plaintiffs Josh Klein and
Covalence Capital Fund I, LP*

ORDER GRANTING MOTION FOR ENTRY OF JUDGMENT
AND DIRECTING CLERK TO ENTER JUDGMENT IN A CIVIL
CASE - 5

Case No. 2:20-cv-01628-BJR

K&L GATES LLP
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